

Financial Services Guide

Issued by: Neilson Financial Services Pty Ltd
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This Financial Services Guide (**FSG**) is provided by Neilson Financial Services Pty Ltd (**Neilson**) ABN 52 668 314 896, AFSL 552284 of 115 Pitt Street, Sydney, NSW 2000, trading as Direct Cover.

In this FSG, 'we', 'us' and 'our' refers to Direct Cover. This FSG covers insurance products distributed by Direct Cover only.

Purpose of this FSG

This FSG is an important document designed to help you make an informed decision about whether to use the services we provide in relation to Direct Cover products.

It contains important information about who we are, how to contact us, the financial services we are authorised to offer, the remuneration received by us and other relevant parties, and our internal and external dispute resolution services.

In addition to the FSG, we will provide you with a Product Disclosure Statement (**PDS**) which is designed to help you make an informed decision about whether to purchase a Direct Cover product. The PDS sets out the key features, benefits, terms, conditions, risks and exclusions of the product.

Our Services

Neilson holds an Australian Financial Services Licence (**AFSL**) and is authorised to provide the following financial services:

- provide general financial product advice only in relation to life insurance products;
- deal in life insurance products; and
- provide a claims handling and settling service.

Neilson has been authorised by the insurer, Hallmark Life Insurance Company Ltd ABN 87 008 446 884, AFSL 243469 (**Hallmark Life**), to issue Direct Cover policies directly to you on the insurer's behalf as well as process variations and cancellations. Neilson also assists the insurer during the claims handling process. These services are provided under a binder arrangement with the insurer.

All services we offer are on behalf of Hallmark Life. We do not act on your behalf in providing any of our services.

When you apply for an insurance product, we tell you about the product and collect certain information from you to allow the insurer to determine whether to issue a policy and on what terms. We do not provide personal advice or make recommendations about the suitability of the product for you. In providing our services and issuing Direct Cover products, we can only provide you with general advice which means we will not take your personal circumstances into consideration. Before acting on any advice or purchasing a product, you should carefully review the PDS and any relevant policy documentation to determine whether a product is suitable for you, having regard for your personal objectives, financial situation and needs. If you require personal advice, you need to obtain the services of a suitably qualified adviser.

How we and others are remunerated for the financial services we provide

When insurance is arranged for you, you will be required to pay a premium for your policy and this premium will be paid to Hallmark Life. Hallmark Life will pay us up to 46% of each premium by way of commission paid on a level basis during the term of the policy. We also act as administrator of the policies. Hallmark Life will pay us up to 10% of each premium by way of administration fee paid on a level basis during the term of the policy for the administration services we provide. The premium you pay already includes any amounts payable to us by Hallmark Life so you do not need to pay anything extra.

Our representatives are paid salaries and may also qualify for extra remuneration depending on several performance criteria which can include the number of policies sold and the quality of service and conduct. There may be circumstances where additional commissions, bonuses and non-cash incentives are paid and these will accrue from time to time. These are not at an additional cost to you. We have controls in place to ensure that the conflicted remuneration requirements as set out in the Corporations Act 2001 (Cth) are adhered to.

If we provide you with a financial service, you are entitled to request details about remuneration and may do so by contacting us.

Direct Cover may also pay referral fees to third parties whom we have affiliations with. Direct Cover will only accept and pay for referrals where you have provided your express consent.

Personal Information

We collect personal information (which can include sensitive information) from you to enable us to provide the financial services outlined in this FSG. Further personal information may be requested from you later, such as if you wish to make changes to your insurance policy or at claim time. If you do not provide us with the information we require, we may not be able to provide our financial services to you.

From time to time, we may use your information to contact you (including via telephone where we have your valid consent) to promote, market and provide you with information about our products and services (marketing practices). These marketing practices and your consent shall remain in effect in accordance with the relevant law or until you notify us that you do not want to receive marketing communications from us.

In providing our financial services, we may use and share your personal information with service providers and financial institutions who we partner with, such as the insurer, reinsurer and other related parties. Your personal information may be disclosed to overseas entities. Where personal information is transferred outside of Australia, all reasonable steps will be taken to ensure that your personal information is processed in accordance with our privacy obligations at law.

The way we collect, use and disclose your information is described in our Privacy Policy which is available at directcover.com.au/privacy-policy/ and is free of charge upon request.

If you wish to request access to your information, have any questions in relation to your privacy or a complaint, please contact us on:

Phone: 1800 577 321 Monday to Friday, excluding NSW public holidays

Email: care@directcover.com.au

Mail: Direct Cover,
PO Box R985,
Royal Exchange NSW 1225

How we deal with complaints – our dispute resolution process

We hope that you never have reason to complain about our services, but if you do, we will do our best to work with you to resolve it. We offer a dispute resolution process in relation to any concerns you may have about us or any of our representatives. If a dispute is not resolved to your satisfaction through our internal disputes resolution process, you may refer your concern to an external dispute resolution service. These services are free of charge.

Internal dispute resolution process

In the first instance, we hope that our representatives can handle any concern you may have immediately. Please call or write to us first at:

Phone: 1800 577 321 Monday to Friday, excluding NSW public holidays

Email: complaints@directcover.com.au

Mail: Direct Cover,
PO Box R985,
Royal Exchange NSW 1225

We will attempt to resolve your complaint promptly and fairly. Complaints are normally resolved within 30 days of the date it is received, however, if we are unable to resolve your complaint within this time, we will inform you of the reasons for the delay and let you know when to expect an outcome.

External dispute resolution process

If your complaint remains unresolved after 30 days of the date it is received or it is not resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

You may contact AFCA at:

Website: www.afca.org.au

Phone: 1800 931 678

Email: info@afca.org.au

Writing: Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

Compensation arrangements

In accordance with our obligations to operate compensation arrangements under the Corporations Act 2001 (Cth), Neilson retains professional indemnity insurance cover in respect of the financial services it provides. The professional indemnity insurance cover is subject to its terms and conditions and provides indemnity up to the sum insured for the activities conducted by Neilson and its representatives, including representatives no longer employed by Neilson but were so at the time of the relevant conduct.

How to contact us

If you would like to contact us for anything, you can do so by:

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